THE DILLATE CONVENTION IN ALBAYY. PLENTY OF DEMOCRATIC FISH TO FRY,

The Seward Whigs and Mr. Everett.

What is in the Wind Now?

WHAT HAS MR. VAN BUREN GONE TO EUROPE FOR? de., de.

Our Albany Correspo ALBANY, August 11, 1853.

The "State Democratic Council" Meeting in the Capitol The Old Animosities Pierce nor Seymour Endorsed The Party not yet United, &c. It will be recollected that a mass State Convenion was held at Utica, a day or two previous to the ection, in November, and was called a "democratic" council of the young men. It was called by the Union Club of the city of New York, who selected the place of meeting in honor of Horatio Seymour, who was then the popular candidate for Governor. semblinge was large, spirited and enthusiastic, and its efforts no doubt contributed largely towards the large majority for that then popular nominee, though an under-oursent set in, which had the ceas of electing a whig Congressman at the same ime. The democrat upon the same ticket with your was shamefully defeated, not withstanding whig vote was divided between two of their own men. George W. Clinton, of Buffalo, was the able President of that democratic council.

A gentleman named Dillaye, took, or rather assumed, a leading position during the day; be was by common consent allowed to officiate as a kind of subordinate master of ceremonies. A selfsted sub-committee met in a private room at Beggs' hotel, and agreed upon a list of names to compose a "State Executive Committee of the Young Democracy," the announcement of which was to be made by Mr. Clinton before the mass secting, but was not done. After the exercises in e field were ended, this sub-committee re-assem sled, and upon reproducing the paper (which Dillaye kept in his pocket during the afternoon, and without handing it to Mr. Clinton on the stage, as he was directed to do), it was found that the name he was directed to do), It was round that the name of "J. M. Lyon" was erased, and that of "John B. Miller" was substituted, as the member of the committee representing the Twentieth Congressional district. This produced quite a hubbub. A large majority of the committee expressed themselves in indignant terms at the erasure of Mr. Lyon's name. Nobody seemed to know how it occurred, or who cansed it, though, the paper had been in the possession of the same person during some six hours, was prima facit evidence that he had cognizance of the interpolation of another name. The fact at length became disclosed, that the reason why Mr. Miller's name was inserted, was because certain of the Utica regency declared that he was a more reliable friend of Horatic Seymour than Mr. Lyon, aithough the latter genticeman was the editor of the leading democratic old hunker paper in the city of Utica, and in truth of Central New York. The friends of Mr. Lyon contended that as Seymour was a "hunker and nothing else," the paper, over whose columns Mr. L. had control, must, under every party obligation, give the ticket its unqualified support. Mr. Clinton, as president of the day, was finally appealed to, as the power was in his hands to make a selection, who immediately appointed Mr. Lyon.

That was the last heard of this "executive committee," and, as it was never organized, appointed no officers, nor empowered no one to call them together. "J. M. Lyon" was erased, and that of "John B.

Immediately appointed Mr. Lyon.

That was the last heard of this "executive committee," and, as it was never organized, appointed no officers, nor empowered no one to call them together, they were entirely forgotten; and every peran believed that their existence passed off with the election and the "glorious victory." But it seems there was a great mistake in this matter, for on the 27th of July, M. Dullaye aga n turns up, and over his own signature, purporting to be 'Chairman of the Executive Committee of 1850," calls a meeting of the committee, at the Capitol in the city of Albany, to be held on the 10th 1-y-or August isst. Some three or four electrames, out of the thirty three, were appended. Well, the time arrived; some thirteen or fourteen members in attendance;—no quorum. What was to be done? Some desired to organize and proceed to business; others objected, on the ground that a minority had no power to act, and their doings would not be legitimately regarded by the party outside. Dullaye assumed the chair, but was neither regarded nor respected any farther than to put the question whether Mr. George J. Gallagher or Daniel B. Taylor should be temporary chairman—both gentlemen, however, protesting most earne-tly, as they were fishing for the more exaited honor. Gallagher received a majority of the votes, finally yielded, and took the chair for the purpose of organization. Mr. Lyon, who was opposed in November last as not being a goodenough Seymour man, was unanimously elected opposed in November last as not being a goodenough Seymour man, was unanimously elected
secretary. Perhaps he has repented since—perhaps
not. There being no quorum of the regulars, the
next difficulty was in admitting a sufficient number
of outsiders. This was speedily done, and a committee to select permanent officers was appointed, consisting of French of New York, Cutting of Buffalo,
May York, Benton of Herkimer, tee to select permanent officers was appointed, consisting of French of New York, Cutting of Buffalo, Taylor of New York, Benton of Herkiner, and Clark of Montgomery—three adamantines and two burners. Samuel Fowler of Orange was chosen Chairman; Mr. Lyon, of Utica, and Mr. Parmenter, of Troy, Secretaries. Cornele Bogardus instantly sprang to his feet and made a motion appointing a Committee on Resolutions. Carried. Dillaye wanted a separate committee to report an address; but several others believed the harmony of the party might be disturbed by a multitude of high-sounding words, at this particular jun ture. Considerable discussion ensued. It was advised to refer the subject to the Committee on Resolutions. But when Dan Taylor made Dillaye acknowledge that he had an adto the Committee on Resolutions. But when Dan Taylor made Dilaye acknowledge that he had an address prepared in his pocket, which might spoil, if not brought out, the committee became convinced, by a very sensible speech from Capt. Rynders, that the address should be presented, and a committee was accordingly raised.

After dinner, Mr. Bogardus reported his resolutions. They comprised those adopted by the reputed State committees as presented by Mr. Birdsell, though impertinent rumor attributes their compitation to a no less distinguished mind than Daniel S. Dickinson.

Mr. Bingham, freesoil soft, of Westchester, moved

pflation to a no less distinguished mind than Daniel S. Dickinson.

Mr. Saugham, freesoil soft, of Westchester, moved to amend, by substituting the following:—

1st. Resolved, That bearing concurring in the principles of the Baltimore Platform, we congratulate the democracy of the nation upon the assurances given in the issugural address of Franklin Pierre, that those principles thall be maintained in their integrity and faithfully carried out, and that we approve of the course of Franklin Pierre in the administration of the general government, and that we believe he has been guided therein by a singure desire to advance the best interests of the country, and to cement and perpetuate the union of the democratic party.

country, and to constant performance that we piedge ourselves to stand by the democratic party.

2d. Resolved. That we piedge ourselves to stand by the democratic republican nominations to be made at Syratons on the 15th September next, and that we carnestly recommended the young democracy of this State to commence their organization immediately, that they may make a they did at our last general election, assist in achieving for the democracy of the State a glorious tri-

through without exciting any remark from any one. After he had concluded, Mr. D. B. Taylor remarked that he thought there were a few sentences which might distract rather than harmonize the party, especially that portion which insimutes that a faction existed, and which had been created by personal ambition. He believed it alluded to those factionists who belted in 1848, and he did not feel desirous to pass this reprimand upon them. The reading of the objectionable passage was again called for, when the attention of the committee was called. Messrs. Burr and Monell, two of the sub-committee, did not concur in the sentiments, though acither of them satisfied the meeting why they suffered Dillaye to report as he did. A motion was made to strike out the objectic nable clause; but, before the Chair could state the question, another motion was made to lay the address on the table, which motion had precedence of the other, was put, carried, and the address was thus summarily rejected. Immediately thereafter, nine o'clock P. M., the committee adjourned sine die.

Thus ended the gathering. Its proceedings throughout indicated anything but harmony. Though the best feeling prevailed after the adjornment, still the members returned to their homes with the assurance in their minds that the city of Albany, within the walls of the Capitol, where so much iniquity is transacted, and in the very chamber where the trial of Mather will proceed next week, is not the best place in the State to administer consolations to the afflicted politicians, nor to pour oil upon the troubled waters gushing from the great party fountain. If any person can give the information what effect his assemblage had towards healing the present dissensions, it will no doubt be truly acceptable.

Mr. Everett's Comfirmation—The Albany

Mr. Everett's Confirmation-The Alb Journal's account of it-fhe Facts in

Mr. Everett's Confirmation—The Albany Journal's account of it—The Facts in the Case.

[From the Buffale Advertiser, Aug. 11]
The Rochester American says:—"The only whig news aftont is that Mr. Thurlow Weed sat up all night in the summer of 1841, and saved the Union by manufacturing a public opinion which secured the confirmation of Hon. Edward Everett as Minister to England. The Tribune is inclined to think that Mr. Clay had something to do with that matter. The particular reason for bringing up this bit of political history, at this particular time, is not given." This extract refers to a strange, rambling and jumbled account given in the Albany Journal, professedly in answer to a correspondent, of the circumstances of the confirmation of Mr. Everett's nomination as Minister to England, in 1841. The history of the affair is in the peculiar style of the editor of the Journal—full of egotism and absurd exaggeration of the part he performed in the business—blundering and inaccurate in all the material facts, and abounding in illogical inferences, and instinct throughout with the most Indicrous misconception of the influences under which such men as composed the Sonate of the United States twelve years ago, were accustomed to act. The editor says, in substance, that he prevented the rejection of Mr. Everett, by manafacturing "public opinion," and bringing it to bear upon the Senate. But as we intend nothing but simple justice to Mr. Weed, we will, before furnishing a correct history of the transaction, give his extraordinary narrative in his own words, to wit:—

In the spring and summer succeeding the death of Gen. Harrion, we were reversal weeks at Washington. Mr.

simple justice to Mr. Weed, we will, before furnishing a correct history of the transaction, give his extraordinary narrative in his own words, to wis:—

In the spring and summer succeeding the death of Gen. Harri on, we were several weeks at Washington. Mr. Everstt had been appointed Minister to England, and was residing at that court Passing an ensing at the room of Scontor Micrebred, of Keotucky—who is one of the noblest sons of that proud State—we learned from him that several whig senators from Southern States were opposed to the construction of Mr. Everett, on account of his alleged abolition sentiments, and that some understandings had been entered into with democratic Senators which he feared would hazard his confirmation. Governor Morebred concurred with us in the opinion that such a result would be equally unjust to Mr. Everett and injurious to the country. The Hon. Mr. Mangum, who lodged in the same house, was then sent for. He at first decined participating in the conversation, partly because it related to executive business, and partly because the arrangement was intended to be kept secret. But Mr. Mangum was too true a patiot and whig when the misches's of such a movement ware pre-ented to his mind, to remain passive. Neither of those Senators had sanctioned the movement; and after further conversation, Mr. Mangum, waking up to a sense of the danger of pre-cipitating. "sectional agustion" by as act of indefonable proceription, said the Senate had been caavassed, and the deed was to be done on the next executive day. He produced memoranda containing the names of Senators who were committed to rote against the confirmation, but intended to give a silent vote.

It was urged by those who sought the rejection of Mr. Everett, that he was not a safe man to negotist questions then panding with Great Britala, in which the slave State were largely interested. Consolous that these objections to Mr. E. were unlounded, and that an act owanton and intolerant would array the North against the South Messra Moreha

nate Mr. Everett's numbration was confirmed. If Mr. Car spose on the question be changed his purposa, either at the collectation of Mes.rs. Mangon and Morshead, who were his warm personal and political friends, or in to

North.

There are, briefly, the facts in relation to the coalities formed to reject Mr. Everent. They are subnitived as an set of justice to two distinguished and vateran while Searters, who are entitled to the whole credit of there are a political coaptragrey, which would, in 1840, have rushed the constry into a bitter sectional warfare.

So confused and unreliable is Mr. Weed's recollection, that he ante-dates the affair a twelvemonth, and speaks of Mr. Everett's confirmation as having taken place before Gen. Harrison was elected, and while Mr. Van Buren was President of the United States. This, however, is a trifling matter, too inconsiderable to mention, except toat it tends to illustrate the presumption of the man in undertaking to speak so positively of events that he could not by any possibility be well informed upon.

Those who are acquainted with the circumstances of the confirmation of Mr. Everett—the events that preceded and attended the final action of the Senate—cannot fail to admire the hardibood of the editor of the Journal in putting forth a statement so directly in conflict with the fa ts of the case. The truth is, the nomination of Mr. Everett was concurred in on the last day of the session—September 13, 1841—by a vote of 23 to 19; and his confirmation was owing to the adroitness of his friends, who took advantage of the absence of several Senators that were sure to have voted against him. Mr. Clay was a sincere and carnest supporter of the nomination from the beginning. He never hesitated for one moment; and those who know his character will not require to be told how incredible it is, that upon a question which he esteemed so important he could have avowed a purpose to give a silent vote. He spoke on all considerable questions during that session, and almost always with astonishing power and effect. He made an impressive speech pending the nomination, admonthing Southern Senators of the impolicy of making Mr. Everett's alleged abolition principles a ground for his rejection, and of the injun

seems, at the jear of a declar, assist in achieving for the democracy of the State a giorous triangle for the democracy of the State a giorous triangle for the democracy of the State a giorous triangle for the democracy of the State a giorous triangle for the democracy of the State a giorous triangle for the democracy of the State a giorous triangle for the development of the state of the sta

that over-weening vanity and self-importance which the editor often displays in such a manner as to excite the pity of his friends, and general derision among all who do not pin their political faith to his sieeve. Every man at all familiar with the constitution of the Senate twelve years ago, must be sensible of the utter fallacy of the statement that votes were changed by newspaper publications. If the letters which Mr. Weed and his compatriot at up all night to prepare, were read by individual Senators, it is safe to aver that they did not produce the slightest effect. Formerly such appliances were powerless when directed to the Senate of the United States; and we have no doubt that this influence in affecting results is much over-estimated at the present time. Editors and letter writers flatter themselves that they are potential in controlling legislation; and it not to be den ed that such instrumentalities are ofter important at Albany; but a different condition of affairs prevails at Wash agon. It will be within the recollection of many of those who were at the seat of government in the "spring and sammer su ceeding the death of General Harrison," that the editor of the Journal made many attempts to bring the small that the absolute of the small that had been found so effications at Albany; to bear upon the national logislature, and that the event showed his efforts to be ludicrously abortive, in every instance. He was all the time grouping about wit out access to authentic sources of information, distrusted on all hands, and only tolerated in consideration of the countenance showed him by certain members of Congress from the State of New York. If he should think of trying his hand at political history again, we advise him to restrict his efforts to this State, or some county or ward. He is an adroit man, but not on a scale sufficiently comprehensive to embrace national matters. We recollect well that the water around Washington was much to deep for him. He was off sountings all the time.

prehensive to embrace national matters. We recorlect well that the water around Washington was much to deep for him. He was off soantings all the time.

The Late Predicintal Election.

[From the Freatani' Journal, August 10.]

The elevation of General Pierce to the Presidency, forms one of the most remarkable opiodes in the political history of the Ucion. The idea that his nomination by the Baltimore Convention was the spontaneous act of the delegates, is, we believe, one of the veriest humburgs ever promulgated in this country. To a large number of the leading men of that body, the selection of General Pierce was, no doubt, a foregone conclusion, that had been reached long before the mass of the delegates had been named. But so perfectly was the network worea, and so profoundly was the secret kept by the men to whom it was confided, that when the mine was at length sprung upon the party, the old leaders were completely paralysed. In no country, and under no circumstances, was there ever an organization more perfect in all its parts than that formed for the nomition and election of General Pierce to the Presidency. As a piece of mere political intrigue, it challenges the subtlest schemes of old Machiavelli himself.

The overthrow of the democratic party in 1848, broke it into such minute fragments that nothing short of a refusion of the old material could save it from crumbling to dust. But before a scheme so extensive as that could be attempted, it became necessary to experiment awhile upon the amalgamating properties of the constituent parts. It is hardly necessary to experiment awhile upon the amalgamating progratics of the constituent parts. It is hardly necessary to say, that the experiment was a precursor of complete success. As early as the month of March, 1852, we were, as it happened, shown letters from prominent politicians in this State (who have since obtained their reward.) laying down to some extent the programme of the new organization. At that time we looked upon these letters to the variety of

House of Representatives, and the fourth has a seat in the cabinet.

The cendition of New York was such that all hope of a Presidential candidate from this State was preposterous; and in this flat of the "Sage of Lindenwaid," Mr. Marcy acquiesced, but upon the distinat understanding that he was to be present at the distribution of the "spoils." No one, it is presumed, will assert that he has not been. The claims of Pennsylvania were to be adjusted on the basis of Mr. Buchanan's having a clear chance for the nomination by the votes of General Pierce's friends. These he received constantly, until his name was finally withorawn as hopeless. This is proved by These he received constantly, until his name was finally withcrawn as hopeless. This is proved by the strenuous efforts of Mr. Slidell in his behalf, and by the handsome compriment tendered them both by the administration. One having no candidate, was confided to the watchful care of Mr. Medary, and to the elequent pleadings of John Van Buren. The overwhelming majority she gave illustrates the powerful influences to which she was subjected. The wires in the Eastern States were controlled by Mr. Cusking, and the manner in which he worked them only shows how well he deserved the Attorney-General-hip.

We have thus far endeavored to sketch a brief cutline of the system upon which was founded one of

We have thus far endeavored to sketch a brief outline of the system upon which was founded one of the most powerful political schemes ever attempted, either in this or any other country. As a piece of intrigue, it is worthy of the palmest days of old Mr. Van Buren. Such a "sale" of presidential andidates was never heard tell of before. It is easy now to be seen how the election of General Pierce was accomplished, and to account for the singular policy which has thus far marked his administration. For our own part, we telieve that he has been unable to act otherwise than he has done, and that he has only act otherwise than he has done, and that he has only redeemed the pledges that were the price of his tri-

rom the very offset of the free soil movement in From the very offset of the free soil movement in this State, we have questioned the sincerity of Mr. Van Euren's adherence to that principle. All his political antecedents are in opposition to it, and the readiness with which he endorsed the Baltimore platform of '52, is prima face evidence of the weakness of his faith in the ism of free soil. But, independent of this, it was a sine quannon with his coadjutors in the game that he should recant. This, of course, left General Pierce free to express whatever sentiments he thought proper in his imaugural, and will explain further the apparent inconsistencies of his policy. The struggle of the party was for the spoils—and it succeeded.

The design of Mr. Van Buren was to change the venue of the political trial from the West to the East—and he accomplished it.

venue of the political trial from the West to the East—and he accomplished it.

The foregoing affords matter for a careful study to those not fully initiated into the policy of this administration. If it suggests farther inquiry as to the relations Matrin Van Buren now helds with the powers that he, or as to why he has gone abroad at this particular time, or what connection this has with the foreign policy of Gen. Pierce's government, we can only, for to-day, recommend those interested to wait patiently for the development of another chapter in this "strange eventful history."

bave been completed. Things have been steadily settling down to such a solution of a vexatious question, for some time past. The first of the other candidates for the place, of late, was Governor Boutwell, who was strongly backed by General Cushing, in re-

which appointment was unanimously confirmed by a coalition, containing a majority of free suiters. But for his signature to the liquor law, Governor Bontwell would have distanced all competitors. The ultra hunkers—the real "blue blood" boys—pressed for the appointment of Mr. John W. James, but would have been satisfied with that of Mr. S. D. Bradford. The Post party preferred Mr. Balley, but in case of his failure were willing to have Col. J. W. Heard, editor of the Daily Chronice, appointed. Judge Bishop preferred the Post Office to the sub-treasury; but his preferences were not taken into the account. The Post interest triumphed, as usual, and trumphed throughout, for it has carried its distance in the country in the matter of appointments, and the stream that flows down Water street is decidedly Pactolian its character.

Mr. Chapin, who has been made Postmaster at Springfield, is a young man, son of Chester W. Chapin, a gentleman of some prominence among the democracy of Western Massachusetts, and a hunter of the most ultra stamp. The sun is shining on that side with Learns almost as fierce and pol-filling as those of the sun of these hot August days. Mr. Coffin, the new Postmaster at Newburyport, is said to the sun of these hot August days. Mr. Coffin, the new Postmaster at Newburyport, is said to have been in ordinary mill the sens of politics, who has been in ordinary mill the sens of politics, who has been in ordinary mill the senson or persons" threw into the windows of a Mr. Snow, of Acton, six bottles of viticol, doing considerable damage to furniture. Mr. Snow is associated with Mr. Pictoher on a vigilance committee, appointed to nose out all violators. The other night, Mr. Pictoher, who has a high reputation as a raiser of fruit, had every tree in a fine or chard gridled, which detestable out was lid to the account of the opponents of the convict of the opponents of

with the terms of the law, the directors coming with the terms of the law, the alreadys threaten to cut Concord off from pretty much all her present railroad facilities. But one train from Fitchburg, and another from Boston, they say, shall stop there hereafter. At present three trains leave there for Beston. Should the directors carry out their threat, there will be some work for the law stop there hereafter. At present three trains leave there for Beston. Should the directors carry out their threat, there will be some work for the lawyers, for the company have sold season tickets to Concord people that have months to ran; and legal gentlemen say that each holder of such tickets would have his action against the company for every time that he should be prevented from going to Boston, according to the arangements existing at the time he purchased. As there are some seventy-live season tickets held at Concord, and about a quarier of a million of the company's stock, and the receipts from other wources to the company from the town are not less than \$20,000, perhaps the gentlemen directors may think better of it, especially as those Concordians who had the company indicted did no most than follow the requisitions of a State law, or the directions of the County Commissioners. The matter is important only as it shows the disposition of men who have control of great means to set aside it law, or, failing that, to punish those who, in the discharge of their duty, insist upon the law being obeyed.

The potato rot is sureading over the State and

of men who have control of great means to set aside it e law, or, failing that, to punish those who, in the discharge of their duty, insist upon the law being obeyed.

The potato rot is spreading over the State, and gentlemen agriculturally interested are of opinion that our potato crop will this year be very small indeed. In some instances fine looking potatoes have been dug and taken into cellars, and the signs of the rot appeared on them in a few hours thereafter. In most cases, however, the disease shows itself long before the hour of digging has arrived, and at least saves the necessity of digging what is to prove worse than worthless. A salem paper of yesterday, sta'es that the disease has made its appearance in that vicinity, with unexampled virulence, running like fire through whole fields, and leaving not a hill worth the digging. The squashes in some fields, too, in that part of the country, have experienced a sudden blight. It would prove a very alarming evil, if, beside potatoes, we are to loss other articles that enter largely into the food of both bipeds and quadrupeds. Squashes are cultivated to an immense extent in Massachusetts, and are used in various ways; and should they be blighted in Massachusetts, men here would be campelled to ascertain the real value of articles of wh'ch they now think lightly, or not at all, because of their very commonness. Squashes are important in connection with our milk, butter and cheese business, and especially so from the partial failure of the hay crops. Perhaps, however, the disease in the squashes of Essex is merely local, and not like that which burns up our petato fields, and treating almost every locality with the same merciless impartiality.

The project of laying down railroads in our streets, to make communication more easy with Roxbury and Cambridge, is meeting with more opposition than it was supposed it was doomed to encounter. People are of opinion that in these days of railroad accidents it would hardly answer to have our streets travelled with st

The seventh exhibition of the Massachusetts Charitable Mechanics' Association will commence at Faneuii and Quincy Halls, on the 14th of September, and continue for eighteen days, closing on the 1st of October. The two balls are to be connected by a fine suspension bridge, of a new kind, made by

if. Anini White, of Boston—one of Ericsson's caloric engines to be had, if possible, as a notive power to the machinery that shall be exhibited. These exhibitions have been very successful heretofore, and that of the present year promises to be more than usually brilliaut.

The religious world, and especially the Baptist portion of it, will be gratified to lears that a work, in two large octave volumes, on the Life and Times of Dr. Judson, the custosat Missienary, is now in press in this city, and will soon be published. It is by no less a man than Dr. Wayland, so that we may look to see the work well done. We shall be enabled to ascertain from the book how far Dr. Judson's labors were successful; and this is a point that is of interest even to those whe are not particularly struck with the importance of missions considered only with reference to themselves; for it relates to the great question of civilization. We are all of us interested in having the East christianized; but when one considers how little has been accomplished in that way, though generations have clapsed since the task was commenced, it is difficult to feel very hopeful. The early Jesuits did a great deal in the way of converting the Orientals, but the misfortune was that they wouldn't stay cooverted, but relapsed, and there was no burning them by way of squaring accounts. Our American Protestant missionaries do not appear to have been so successful, even as were Xavier and his friends.

Mr. Sargent lately editor of the Transcript, is about to publish a work on Franklin. It cannot fall of being a useful volume, and it is understood that it will contain much new matter, derived from important sources. Mr. Sargent has been fortunate in severing his connection with the Boston newspaper press mea who keep up that connection not being in the way of perfecting their chance of Heaven—if any they have—through an accumulation of that weakh which is said to be unfavorable to people's hopes of the great future.

The Treanor duel affair has been happily di

FINANCIAL AND CUMMERCIAL.

SUNDAY, August 14-6 P M.
It has been stated that the London correspondents of It has been stated that the London correspondents of the Eric Reitroad Company have not directly given intimation that the beads of the company, held in hypothecation, should be immediately redsemed; but in what does this contradiction disagree with the statement that, insomuch as the boads were not negotiable, the holders now look to the company for an early settlement. It is not the Eric Railroad Company alone, which has large amounts of bonds on hypothecation. The by or call leaus to this company do not exceed \$2,500,000, while the aggregate of bonds now lying in London, on which deaft share gregate of bonds now lying in London on which draft shave been made, is over \$30,000 000. If the demand for money should increase, which the best London authorities think inevitable with or without war, the rate of money, in London, they state, could not be less than five per cent London, they state, could not be less than five per cent. Thus we have every reason to apprehend that the bonds to which we have referred will be returned to this country for sale. Coupling with this state of facts, we have the prospective probability that the money to be thus recovered will be ordered home in the shape of specie, to meet the extraordinary depletion of the Bank of Enguand, which every successive arrival gives us notice of.

It is said that the contraction which the banks are making has kept down exchange, but it is equally true that by so doing they have given a check to the general exportation of the country, and thus, while specie is temporarily retained, almost coasing to be an article of commerce through these artificial means, our imports

commerce through these artificial means, our imports are increasing to an alarming extent. To practical mer obsats the prospect presents an accumulation of difficul-ties, as they well understand that in the absence of the exportation of the produce of the country, there can be no exchange, except such as is drawn on the responsibility and credit of bankers. This is, of course, a source of accommodation in its nature very limited, and can only be temporary, to be made good by remittances in specis. The contraction is beyond doubt necessary, and we hope timely, but it also shows to what an extravagant extent the banks must have been expanded to have produced distress through the whole country. The entire trade and financial operations are virtually suspended.

to the conclusion that we are buying foreign goods at an expanded paper currency, while we are selling our produce abroad on a limited specie basts. The specie founds tion of our circulation does not exceed one to twenty, while that of England is on an equality-dollar for do lar-paper being used merely as a convenience, and no as an inherent measure of value. If it were not for this irregular, short-ighted scheme of financiering, the baiance of trade would draw the precious metals to us instead of a constant forced export to Europe.

But to come back to the \$30,0.0,000 of loans no resting in Lordon on the by pothecation of railroad bonds, we thirk we are just fied in the conclusion that we must and that speedily, have to encounter the witherlog effects of a return of the bonds on our market -a result certain and inevitable, should the price cause, as is feared, the importation from the continent of unusually

large amounts of grain.

The stock market railied on Saturday by the purchase of extensive operators for delivery, and again reacted on the re-also for a further fall in the market. These speculetive movements are based on the continual contracti of the money market, and the belief that the future in formation from Europe will prove of a warlike character.

The exportation of specie last week was not so large as usual when two European steamers leave. We annex

44 500 00 7,310 00 Total to August 13. #833 709 49
Previously reported. 12 551,311 00

Total for 1853 \$13,395,020 49 The earnings of the Ordensburg Rail Sad Company for July, amounted to \$153,604 64, against \$49,785 86 for the same month in 1852; and \$29,451 94 for the same month in 1851. Increase in 1853, \$3,869 28.

The contract for constructing the Black River and Utica Railroad has been t.ken by J. S. T. Siranahan, of Brocklyn, J. W. Bather of New York, C. G. Case of Fulton, and J. G Lund and S Farwell of Utica. The work is to be commerced with a heavy force of men next week, and is to be completed within two years, as follows:-To Trenton by the first of June, 1854; to Boonville by the first of October, 1854; to Carthage, by the first of April, 1885; to Clayton, by the first of July, 1855.

The Watertewn and Rome Railroad Company have declared a dividend of five per cent for the last six menths, payable on the 15th instant. Shareholders whose stock is registered in New York will receive their dividends at the banking house of Massra. Duncan, Sherman & Co. The earnings of this road for the past six

months have been as annexed:-Increase \$47,110 93 The principal increase has been in the fielghting depar ment.

Carolina Central Railroad Company, recently held at Salis-burg, it was decided by the stockholders to commence immediately the extension of the branch routes from Goldsboro' to Beauford on the cest, and from Salisbury to the Tennessee line. The whole amount of iron necessary for the track for the eastern division has been purchased, and 4,000 tons also for the western end of the road, which is to be delivered at Charleston, from which place it can be transported to Charlotte, the western place it can be transported to Charlotte, the western terminus of the North Carolins work, by the South Carolina Reilroad. Ex-Gov. John M. Morehead was elected President. The salary of the Chief Engineer, Col. Walter Gaynn, was raised from \$3,000 to \$5,000. He is to devote the whole of his time to the work, and is to be

on the Palisbury branch by Theodore Garnett.

The books of subscription for the stock of the Be ville Railroad Company were opened on the 9th at Bella-ville, and on the 10th at Newark. About 683 shares villo, and on the 10th at Newark. About 683 shares have been taken, which, at \$50 a share, amounts to \$33,150 \$5 a share having been in all cause paid in, except thirty-four shares, which have been speken for, but not yet sub-cribed for. This is considered to be extremely favorable, as the total number of shares is 2,000, and the capital required is estimated at only \$100,000; the N. J. R. have agreed to take at least one-balf the capital stock, boolds offering to lumm the road and furnish all the equipments. The books

remain open for a few days.

The imports at Oswego during the menth of July, were as follows:— LAKE CONDUMOS OF OSWINGS.
1863.

our, bbls	29 668	30.678	36 TOF
beat, bush	564,182	000,019	679.90V
rn	332,949	224,299	144 710
ta	23,230	5,047	5.495
hea, bbla	520	375	184
mber, 1t1	3,657,058	19,486,508	28,102,814
Imports of the follo			
vigation to August	1, for the	ree seazons,	-
llows :			

82,235,84 The movement of breadstuffs has not varied materially from last year. In the articles named the greater

crease has been in lumber.

The annexed statement exhibits the quantity and value of certain articles, other than foreign dry goods, impact ed into this port during the week cading and including

		wook ending and is	
Friday, August 12, 1 Commence of the Po	BT OF N	W YORK-WERKEY Page.	меоки
Plogs.	Value.	Pkgs.	Value
Barkets 24	1.830	Boots & Shees 4	1 811
	1,830 507	Dressed shine 40	14,54
Black lead 270 Books 43 Bottles	7,700	Lecobes 10	14,548 126,388 910 961
Bottlee	300	TWIM Det 00	961
Bristles 48 Brushes 21	6,635	Brandy 243	
	11 436	Gia 95	11,190 4 478 6,700 1,160
Chelk 60 Cheese 11	372 375	Gia 95 Rum 147	6,70
Chipa clay 183	1 260	Whiskey 12 Marbie 328 Motels—	7.02
China ware 83	6 295	Motels-	
Clarks	1,009	Brass Goods 18 Goover 20	1,630
Cod, tons 268 Coffee 4 359 Cotton 186	687	Per Cape 4 Dutch Nickel. 4	92
Coffee 4 359	54,188 1 444	Iron tons 615	21 59
TABERRE! INTERIOR O	2,655	Hoop, bdls1,448	2.67
Apple oil 12	689	Hoop, bdis1,448 Pig, ton1 732 R it bars5 349	94 684 40,114
AITOW TOOL 9	- 154	Scrap, tons 40	914
Arphantum or	189	Sheet pkgs. 2 244	6,14
Brinstone 485	1,276 830	Ohsins 23 Gatlary 124	82.3M
Carb. H sen His 66	438	GUOR BOURS	6,966
Cream tartar. 20 Citricacid 2	4,378 1,059	Hard ware 239	1.64
Gum sandrac. 6	576	Ne-oles 4 Saddlery 10 Lead 3,132 Pinted ware 19	1 965
I tecac 8	1 582	Lead3,132	3,28
Jalap 3 Hyd potash 2	837	Old mesal	1 45
Licorice paste 228	5 527	Strel	8 264
Do root, 710 Madder 20	1 206	Zige	8,596 4 783
Med uren 0	1 172	Zinc 136	12,00
Potesh todide. 1 Quipipe 20	4 351	Mustard 384 Oils—	654
Reg. aptimony 8	419	Linsted 124	7,04
Parsaparus 23	1 703	Olva 250	7,04 84 1.83
Semma 52 coda ask 306	9.480	Paints 43 Paper 38 Do haugings. 7	8,91
FUERFOI MILK. 20	1,229	Do haugings. 7	1,83
Sumac 1.200	4,812	Perfumery 7 Pipes 483 Plaster, tens 1 560	874
Verdieris 6	1,387	Plaster, tons 1 560	1,010
Drawoods-	392	LOLINGWINGS D	
Rustin tons 65	1,004	Rags 1,002 Rattans 01	24,354
Sepan wood 60	2 816	Roo, bags 5 104 Salt, tons 200	7,061
Logwood 800 Sepsa wood 60 Earthenware 946	33,387	Decas-	
KALATY EK	2,354		194
Rogiavings 0 Fans 4 Fish-	1,067	Garden 2 Linseed 38 Mustard 24 Bosp 1,073 Epicos 500 Gloger 600	81 / 144 234 8,174
Fish-	6.607	Liuseed 38	141
Cod3 000 Salmon363	3,942	Boap1.073	8.TM
Fruit	of persons	Sploon-	
Filberta 70 Lemens 450	215 651	Gipger 500	1,671
Pineapples 123	2,187	Gloger 600 Spanges 8 Stationery 25 Sugar 15 227 Tea 12 181	481
Preserved 3	415 232	Stationery 28	108,071
Veres OF	31,052	Tea 12.181	106 TH
Furniture 41 Glass 5,68	3 8 5		13 200
	9.786 15 953	Toys 73 Teine 22	11,49
Ware 10	564 266	Watches 80	40 031
Hair 78 Do manuf 6	15 688	Watches 5 906 Crampagne 3,007	11,86
Do manuf 6 Hatters' goods 15	4 446	Port Wood- 75	910
Hemp 1.851	10,648 38,435 120	Mahogany 366	2,416
Honey 6	120 459	Mahogany 366 Willew 362	3.72
india rubber —	12,710	Wool 59 Waste 430	7,701
lustroments-		Fire gracker 1,000	800
Mathematical 2 Musical 28	1 326 3 544	Stones. 2,600 Lithog. do 49	2,38
	1.419	Art. for Crea-	
Jewelry 6	3,044	tal Pal. Ex., 166 Other apports 67	5,378
Lesther- 17	4.342		0,010
Value of merchan	h 1853		410 500
Value of dry goods f	or do		056 225

The principal items of import during the week were as follows:-Coffee \$54,188; bemp, \$38 455; utdressed akins, \$126,385; railroad iron, \$40,113; hardware, \$39,819; sugar, \$163,072; tea, \$166,700; watches, \$40,932; wince, \$50,516. The aggregate was unusually small during the past week.

CITY TRADE REPORT

ASUMS.—Some 56 bbls. were purchased at \$5 12% a \$5 18% for pearle, and \$4 75 a \$4 81% for pots per 100 lbs.
There remained in the inspection warehouse to-der, 1.617 bbls. pearls, and 1,936 bbls. pots—together, 3,550 ca.ks.

per ib.
Figure Dry cod were actively sought after, at \$3.25 at \$3.50 per 100 lbs. Mackeyel scarce and quiet, at old rates. There have been 1,500 boxes smoked herring sole, at 48c. a 50c. for scaled, and 27% c. a 30c. for No. 1,

SS 50 per 100 tbc. Mackerel scarce and quiet, at old rates Thege have been 1,500 boxes smoked herring sole, at 48c. a 50c. for realed, and 27½c. a 30c. for No. 1, per box.

Frisherts — Eogagements of freights were light fee Liverpool. Flour was at 2s. 2d; and 7,900 bushels wheat were congaged to ships' bags at 8d. Cotton was at 5-16d. A foreign vessel was loaded with oil cake for Lordon at 27s. 6d. To Havre flour was 65s., and 15s. asked for grain. 1,600 bbis. spirits torportine were congaged for Hamburg at 3½ 1, per bbl. 300 bales cotton at ½c., measurement goods at 20s. and 400 bbis. reals, at 2s. For Califorsis rates ranged from 40c. a 55c. Feutr.—The business was confined to 20c boxes busch raisins at \$2.00 a \$2.90; 500 half boxes do. do., at \$1.40 a \$1.42½; 25 cases sardines, at 60c. a 62½c.; and 16.000 bbs. dries apples, at 4c. 4½c.

Hay was more inquired for, and prime lots commanded 75c for new, and \$1 for oil, per 100 bbs.

Hors.—Very little was done in this line to day. Last year's crop could not be bought for less than 32½c. at \$1.57½ for M.

Links.—Rackland was held at 85c. for common, and \$1.37½ for lump per bbl.

Molasses — Only 25 hbds. Cardenas were sold at 20c. per gallon.

Naval. Storms.—Crude turpentine was in slack request, at \$3.37½ a \$3.62½ per 250 lbs. Some 200 bbls. spirits turpentine featched 47c. a 48c per gallon. Tar was rare, and worth \$4 a \$4.25 per bbl. Nothing new cocurred in resin.

Outs.—We heard of no further movements in whate, sperm. or oilve. Lineed was in better demand. The sales included 5,000 gallons city made at 60c. a 70c.; and 6 600 do refined butch at 90c. per gallon.

Provisions.—Crok was scarce and needed, at higher raics. The sales consisted of 500 bbls. Western, at \$12.25 per bbl. No further important sales of cut mests transpired. Lard varied little. About 150 bbls. ordinary to prime charged bar, at 10½c, per 10. Beef mans, butter and cheese were maltered.

Salt.—A cargo of 3 000 bushels Turks Islands was disposed of on pivate terms.

Stoams were rather quist.—Th